

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	2231 Chatham Street, El Cajon, CA 92020	Order ID	7729506	Property ID	31564705
Inspection Date	11/09/2021	Date of Report	11/10/2021		
Loan Number	45087	APN	4861040400		
Borrower Name	Redwood Holdings LLC	County	San Diego		

Tracking IDs

Order Tracking ID	AgedBPOs_110821	Tracking ID 1	AgedBPOs_110821
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	REDWOOD HOLDINGS LLC	Condition Comments This beautiful Mid-Century Colonial home features 6 huge bedrooms and 3 bathrooms, an oversized living/family room, new flooring, updated landscaping and much more! The massive backyard is flat and surrounded by beautiful trees, allowing for total privacy. This backyard is perfect for entertaining! The extended driveway leads up to the oversized detached garage giving you plenty of secure parking. Located right next to schools, parks, shopping, and restaurants yet tucked away in a quaint and quiet neighborhood.
R. E. Taxes	\$1,440	
Assessed Value	\$108,795	
Zoning Classification	Residential R-1:SINGLE FAM-RES	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Partially Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject is within walking distance to schools, parks, and shopping.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$493000 High: \$953000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2231 Chatham Street	685 Garfield Ave	8788 Blue Lake Dr	4989 Randlett
City, State	El Cajon, CA	El Cajon, CA	San Diego, CA	La Mesa, CA
Zip Code	92020	92020	92119	91942
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	0.93 ¹	2.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$899,000	\$990,000	\$975,000
List Price \$	--	\$849,000	\$990,000	\$975,000
Original List Date		10/11/2021	10/04/2021	09/29/2021
DOM · Cumulative DOM	-- · --	29 · 30	36 · 37	9 · 42
Age (# of years)	74	49	60	61
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Colonial	2 Stories Traditional	2 Stories Traditional	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	3,085	2,454	2,438	3,324
Bdrm · Bths · ½ Bths	4 · 2	5 · 3	5 · 3	5 · 4
Total Room #	7	8	8	10
Garage (Style/Stalls)	Detached 2 Car(s)	None	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.26 acres	0.22 acres	0.12 acres	0.13 acres
Other	N, K	N, K	N, L	--

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Upgraded windows throughout, new carpet, Vinyl wood flooring, new appliances, all upgraded bathrooms, large lot , great outdoor space , low maintenance landscaping, per MLS.

Listing 2 This home had been updated in 2004 throughout. Home has some newer garnite counters and has been maintained, per MLS.

Listing 3 The garage was converted into living space with a kitchen. Most of the home is maintained with a newer roof.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2231 Chatham Street	2394 Dryden Rd	797 Sharon Way	2159 Flying Hills Lane
City, State	El Cajon, CA	El Cajon, CA	El Cajon, CA	El Cajon, CA
Zip Code	92020	92020	92020	92020
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.43 ¹	0.90 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$875,000	\$1,099,900	\$895,000
List Price \$	--	\$875,000	\$1,099,900	\$980,000
Sale Price \$	--	\$950,000	\$1,099,900	\$975,000
Type of Financing	--	Va	Conv	Conv
Date of Sale	--	07/06/2021	09/02/2021	07/07/2021
DOM · Cumulative DOM	-- · --	17 · 41	13 · 45	8 · 41
Age (# of years)	74	74	73	42
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Mountain	Beneficial ; Mountain
Style/Design	2 Stories Colonial	1 Story Ranch	2 Stories Traditional	2 Stories Traditonal
# Units	1	1	1	1
Living Sq. Feet	3,085	1,629	2,741	3,209
Bdrm · Bths · ½ Bths	4 · 2	5 · 3	5 · 3	4 · 3
Total Room #	7	9	9	8
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.26 acres	2.71 acres	0.44 acres	0.33 acres
Other	N, K	N, K	N, K	N, K
Net Adjustment	--	+\$54,000	-\$33,000	-\$64,000
Adjusted Price	--	\$1,004,000	\$1,066,900	\$911,000

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Located close to the subject with updates made. Has less gla. Has an above ground pool and solar panels (ownership unknown). Adjustments for gla+124k, room count-10k, and condition- 60k.
- Sold 2** Newly remodeled kitchen and brand new floors, bath, and well maintained with good landscaping. Has some views, per MLS. Adjustments for view-5k, gla+30k, lot-8k, and condition-50k.
- Sold 3** This home does have canyon views with some updates in the kitchen and baths, HVAC. Great views. Adjustments for view-10k, age-32k, gla-11k, garage-6k, room count-5k. (adjustments equaled out)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Per tax records MLS, and online data.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
05/06/2021	\$739,000	10/06/2021	\$949,900	Sold	06/05/2021	\$760,000	MLS
10/06/2021	\$949,900	--	--	Expired	10/14/2021	\$949,900	MLS
10/15/2021	\$899,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,001,000	\$1,001,000
Sales Price	\$961,000	\$961,000
30 Day Price	\$911,000	--
Comments Regarding Pricing Strategy		
Used the closes and best sales and listings within required criteria with some expansion to listings, out 2 miles, and made adjustments where needed for the subjects final value range.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Front



Side



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 685 Garfield Ave
El Cajon, CA 92020



Front

L2 8788 Blue Lake Dr
San Diego, CA 92119



Front

L3 4989 Randlett
La Mesa, CA 91942



Front

Sales Photos

S1 2394 Dryden Rd
El Cajon, CA 92020



Front

S2 797 Sharon Way
El Cajon, CA 92020



Front

S3 2159 Flying Hills lane
El Cajon, CA 92020



Front

ClearMaps Addendum

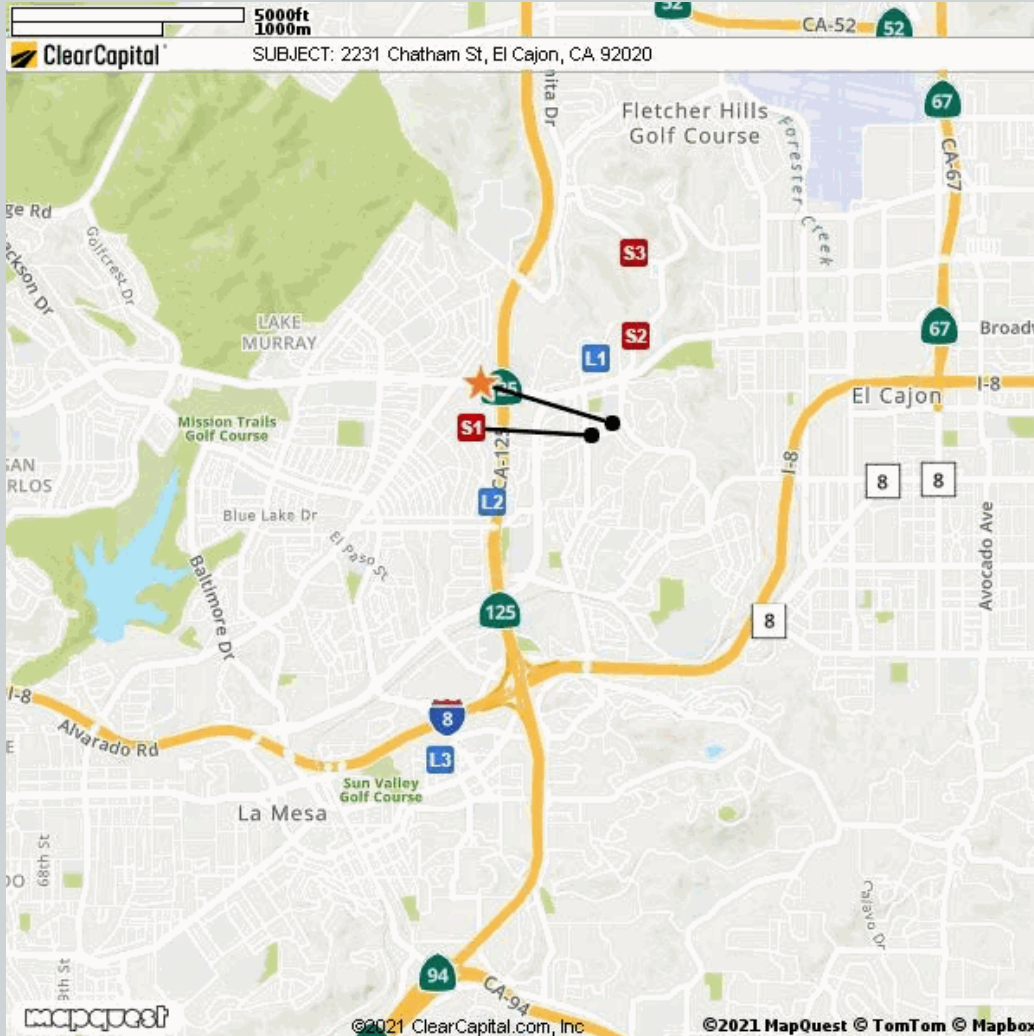
Address ★ 2231 Chatham Street, El Cajon, CA 92020

Loan Number 45087

Suggested List \$1,001,000

Suggested Repaired \$1,001,000

Sale \$961,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2231 Chatham Street, El Cajon, CA 92020	--	Parcel Match
L1 Listing 1	685 Garfield Ave, El Cajon, CA 92020	0.33 Miles ¹	Parcel Match
L2 Listing 2	8788 Blue Lake Dr, San Diego, CA 92119	0.93 Miles ¹	Parcel Match
L3 Listing 3	4989 Randlett, La Mesa, CA 91942	2.28 Miles ¹	Parcel Match
S1 Sold 1	2394 Dryden Rd, El Cajon, CA 92020	0.13 Miles ¹	Parcel Match
S2 Sold 2	797 Sharon Way, El Cajon, CA 92020	0.43 Miles ¹	Parcel Match
S3 Sold 3	2159 Flying Hills Lane, El Cajon, CA 92020	0.90 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Ronald Blair	Company/Brokerage	Big Block Realty
License No	01802776	Address	8794 Dawn Ct Santee CA 92071
License Expiration	04/15/2023	License State	CA
Phone	6198405765	Email	sandiegoreospecialist@gmail.com
Broker Distance to Subject	2.74 miles	Date Signed	11/09/2021

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.